

Message Text

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12

ACTION NEA-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 NSAE-00 NSCE-00 SSO-00

USIE-00 CCO-00 INRE-00 PM-07 H-03 INR-10 L-03 NSC-10

PA-04 RSC-01 PRS-01 SPC-03 SS-20 ACDA-19 IO-14 AID-20

COME-00 EB-11 FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 STR-08 CEA-02 DRC-01 /181 W

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FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC IMMEDIATE 8248

LIMITED OFFICIAL USE NEW DELHI 14188

E.O. 11652: N/A

TAGS: EFIN IN

SUBJECT: RUPEES

1. DRAFT PREAMBLE TO RUPEE AGREEMENT FOLLOWS:

"AGREEMENT ON PUBLIC LAW 480 AND OTHER FUNDS

PREAMBLE

"THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND
THE GOVERNMENT OF INDIA:

"CONSIDERING THAT PAST UNITED STATES AGRICULTURAL AND
OTHER ECONOMIC ASSISTANCE PROGRAMS HAVE CONSTITUTED VALUABLE
CONTRIBUTIONS TO THE ECONOMIC DEVELOPMENT OF INDIA;

"AND THAT, IN A CONTINUING SPIRIT OF FRIENDSHIP AND
COOPERATION, THE GOVERNMENT OF THE UNITED STATES OF AMERICA
AND THE GOVERNMENT OF INDIA HAVE CONSULTED ON MATTERS OF MUTUAL
INTEREST AND CONCERN;

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"AND THAT BOTH GOVERNMENTS RECOGNIZE THAT THE SITUATION THEY FACE TODAY IS NOT THE SAME AS WHEN THEY REACHED AGREEMENT ON PAST ECONOMIC ASSISTANCE PROGRAMS;

"AND THAT THERE IS A MUTUAL DESIRE ON THE PART OF THE GOVERNMENT OF INDIA AND THE GOVERNMENT OF THE UNITED STATES OF AMERICA TO BUILD A MATURE ECONOMIC RELATIONSHIP BETWEEN EQUALS;

"AND THAT AS WE ENTER THIS ERA OF NEW ECONOMIC RELATIONS THERE IS ALSO A MUTUAL DESIRE TO STRENGTHEN TRADE RELATIONS BETWEEN THE TWO COUNTRIES;

"AND THAT THE TWO GOVERNMENTS ALSO SHARE AN APPRECIATION OF THE IMPORTANCE OF AN ENLARGED PROGRAM FOR THE EXCHANGE OF PERSONS FOR SCIENTIFIC, EDUCATIONAL, AND CULTURAL PURPOSES, AS WELL AS INCREASED PROGRAMS FOR JOINT SCIENTIFIC COOPERATION;

"HAVE THEREFORE, AS AN IMPORTANT STEP TOWARDS STRENGTHENING RELATIONS AND CREATING THE CLIMATE NECESSARY TO ACCOMPLISH THESE SHARED OBJECTIVES, AGREED UPON A DISPOSITION OF RUPEES RECEIVED BY THE UNITED STATES GOVERNMENT PURSUANT TO UNITED STATES PUBLIC LAW 480 SALES OF AGRICULTURAL PRODUCTS, AND PURSUANT TO OTHER FORMS OF UNITED STATES ECONOMIC ASSISTANCE TO INDIA ALSO REPAYABLE IN RUPEES. THE TERMS AND CONDITIONS PERTINENT TO SUCH AGREED DISPOSITION, AND AMOUNTS OF RUPEES INVOLVED, ARE AS SPECIFIED IN PARTS I, III OF THIS AGREEMENT."
SCHNEIDER

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